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March 12, 2008

By Electronic and First Class Mail

Richard T. Seymour, Esq.
Law Office of Richard T. Seymour, P.L.L.C.
1150 Connecticut Avenue NW, Suite 900
Washington, DC 20036-4129

Steven A. Berger, Esq.
Berger & Webb, LLP
1633 Broadway, 46th Floor
New York, N.Y. 10019

Re: Daniel Graves v. Deutsche Bank Securities Inc.
Civil Action No. 07 Civ 5471

Dear Rick and Steven:

Enclosed, for your review is a document we recently received, setting forth the GCF Controllers' procedures and systems for recording booked and pipeline revenues. Although the date of the document, August 2004, is outside of the relevant period for our production, we wanted to produce it to you since it highlights the falsity of Mr. Graves's allegations that DBSI fraudulently inflated the achievements and pipelines of other bankers by giving multiple bankers pipeline credit for the entire amount of every deal (Complaint, ¶ 99) and that DBSI "made-up" figures by listing the same pipeline value for different transactions (Complaint, ¶¶ 100 & 101).

You will note that the document contains, as Appendix A5, a Sample Banker Report, similar to the reports attached to DBSI's position statement as Exhibits "C" and "F", whose validity Mr. Graves disputed in his Complaint. The Sample Banker Report, clearly not created for the benefit of Mr. Graves, reveals the following:

1. The franchise value of a number of the deals is attributed in total to all of the bankers that were involved with the deal. (For example, Aurora Communications – general advisory, where the same franchise value was attributed to Jeffrey Amling and Charles Carey, and Bertelsmann – Project Rock/Rock, where the same franchise value was attributed to Stephen Lovegrove, Bruce Macinnes and Christian Thun-Hohenstein.)

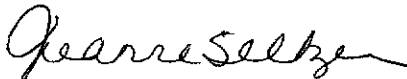
Richard T. Seymour, Esq.
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2. There are a number of different deals throughout the report that have the same pipeline value. (For example, Rand McNally & Co. general advisory, Sinclair Broadcasting -- refinancing, AT&T Broadband -- general advisory and BMG Storage Media - Project Blockbuster all have a 2002 Franchise Pipeline value of 3,423 million Euros.)

The attached policy makes clear what you and Mr. Graves have known since the start of this litigation, that the attribution of the full value of a deal to each team member and the estimation of the same pipeline value for a number of different deals was, and continues to be, DBSI's standard operating procedure and not, as you falsely allege, a purposeful falsification of reports to adversely affect Mr. Graves's revenue and pipeline numbers.

In light of this and other documents that we have previously produced to you, we again request that you withdraw those paragraphs in the Complaint that falsely accuse DBSI of fraudulent behavior in its submission of a position statement to the EEOC.

Very truly yours,



Joanne Seltzer

cc: Cliff Fonstein, Esq.

GCF Americas Industry Group Controllers

GCF Controllers are responsible for ensuring:

- results are reported accurately
- effective controls are in place for all revenue and expense items
- management reports are distributed on a timely basis
- deals are monitored closely to produce accurate forecasts
- inquiries from the business are handled in an effective and efficient manner.

Industry Group Controllers support the coverage groups and liaise between Product Controlling, Deal Logging, central MIS Controllers, MIS Technology, and the business to achieve objectives. The controller and CAO for each industry group is below.

Industry Groups	Business Area Controller	CAO
Chemicals / Energy / Utilities	Lorraine Donovan	Michael Vigliotti/Esther Brennan
Consumers	Fred Cuttita	Michael Vigliotti
Financial Institutions Group	Lorraine Donovan	Kerri Donovan
Healthcare	Fred Cuttita	Michael Vigliotti/Ed Gelling
Industrials / Transportation	Fred Cuttita	Michael Vigliotti/Art Vallette
Media	Lorraine Donovan	Kerri Donovan
Real Estate	Lorraine Donovan	Kerri Donovan
Technology	Lorraine Donovan	Kerri Donovan/Ed Gelling
Telecom	Lorraine Donovan	Kerri Donovan
Sponsors	Fred Cuttita	Amy Silver
Leveraged Finance	Fred Cuttita	Amy Silver
Latin America	Fred Cuttita	Michael Vigliotti

Client Manager System

The Client Manager system provides GCF with a global MIS platform for recording both booked and pipeline revenues. It is the principal repository for all fee-related revenues for all products within GCF. Deal numbers from Client Manager are also used in conjunction with DB expense processing systems to track deal/client expenses and invoice clients. It is, therefore, critical from a controlling perspective, to log in all new deals.

New deals are logged in with the Deal Logging Team. Controllers update the financial information.



Revenues

MIS reporting for industry groups recognizes franchise revenues (net revenues to the firm) and is based on deal team involvement in Client Manager. An MD or Director must be on the deal team to receive credit. Franchise revenues are double-counted between groups and countries.

MIS reports are run and distributed to CAOs and/or bankers each Thursday requesting updates to the pipeline. Changes are due back to Controlling by cob the following Tuesday. The timeline for distribution and review of the revenue reports is as follows:

- Week 1 – Preliminary Americas reports are sent to CAOs and/or bankers for review
- Week 2 – Final Americas reports are distributed to the Business Heads and CAOs. These reports are also bound and distributed to Thomas Gahan, Seth Waugh, Marc Pfeffer, Jacques Brand, Rich Byrne, Jim DeNaut, Monte Koch, Chris Ludwig, David Manlowe, Jeff Lehocky, Marc Mruz, Gilbert Gil, and Maureen Fahey.
- Weeks 3 and 4 – Pipeline reports are distributed to CAOs and/or bankers requesting updates. Changes are due back to Controlling by the following Tuesday. Controllers may also be notified of changes to non-financial information (i.e. deal status, deal team members) or of deals that are not logged. These changes are forwarded to the deal loggers.

A complete financial package is sent monthly. Five reports are included in the monthly package:

- Summary Report
- Actual / Booked Revenue by Product and Deal
- Actual/Booked Revenue by Client
- Pipeline Revenue by Product and Deal
- Banker Report

All revenues are reported in Euros.

Expenses

Controllers are responsible for ensuring that:

- Expenses are recorded accurately and in the correct accounting period
- Expenses are reviewed on a regular basis
- Unusual items are discussed with the business
- Non reimbursable or uncoded expenses are noted

Controllers distribute monthly, summary level expense reports to CAOs and GCF Business Management. The expense package includes a deal expense recoverability analysis of key expense categories such as legal fees, professional/consulting services, travel, entertainment, and car charges.

It is the CAO's responsibility to monitor group expenses, to make sure deal expenses are mapped to the correct deal numbers, and to invoice clients for reimbursable expenses when appropriate, i.e. when a deal closes.

Appendix A1: Sample Summary Report

FRANCHISE - REVENUE & PIPELINE SUMMARY AS OF 10/30/2004 CUMULATIVE GENERAL LEDGER (1)											
PRODUCT	Mar Franchise Revenue	YTD/Mar Franchise Revenue	Prior YTD Franchise Revenue	B/W PRIOR YTD Franchise Revenue	Apr Franchise Revenue	Balance Of Current Year Thru 12/31 Pipeline	Bal Of Cur Year Probability Weighted Pipeline	2002 Full Year Forecast	2002 Full Year Plan	B/W 2002 Full Year Plan	Future Year Pipeline(3) Probability Weighted(2)
M&A	4,778	18,361	20,403	(1,442)	114	78,457	15,875	34,950	49,000	(14,050)	-
Other Advisory	-	-	-	-	-	1,141	-	-	-	-	-
Total Advisory Products	4,778	18,361	20,403	(1,442)	114	79,598	15,875	34,950	49,000	(14,050)	-
ECM	2,066	7,544	9,963	(2,419)	876	34,015	7,160	15,500	49,000	(33,420)	-
Restricted Securities/PPE	-	(1)	17	(18)	-	1,141	114	113	-	113	-
Total Equity	2,066	7,543	9,980	(2,437)	876	35,156	7,274	15,613	49,000	(33,307)	-
HY Bonds	2,109	10,084	5,353	4,741	-	799	399	10,494	14,000	(3,506)	-
Bonds IG	-	1,127	-	1,127	-	-	-	1,127	14,000	(12,873)	-
Leveraged Loans	-	5,727	-	5,727	-	39,119	20,415	36,142	7,000	19,142	-
Lease IG	(120)	(352)	-	(352)	-	-	-	(352)	7,000	(7,352)	-
Project Finance Advisory	-	-	-	-	-	-	-	-	-	-	-
Total Debt	2,069	16,584	5,353	11,231	-	39,918	20,815	37,401	42,000	(4,599)	-
NIM(2)	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total CF Revenue	8,913	43,894	35,736	7,351	990	154,671	43,964	86,045	140,000	(51,955)	-

Notes:

- 1) Deals are included within the group on the basis of senior banker involvement per client manager for booked deals and pipeline deals.
- 2) NIM on Hold Portfolio excluded.
- 3) Balance of Pipeline includes all future years.

Appendix A2: Sample Actual / Booked Report

FRANCHISE - REVENUE BY DEAL
AS OF: 10 APR 2002
EUROS IN 000'S
GLOBAL MEDIA

PRODUCT	DEAL	Franchise Revenue Mar	Franchise Revenue YTD(Mar)	Franchise Revenue Apr	Other Coverage Groups
	Allbritton Communications - General Advisory (D020686)	-	-	114	None
	Aurora Communications - general advisory (D012858)	1,032	1,032	-	None
	Bertelsmann - Project Rock / Rock.. (D014619)	2,000	2,000	-	None
	Echostar - General Advisory (Vivendi) (D016541)	-	8,686	-	None
	Echostar - acqn advisory and financing (GM - HE) (D014601)	-	(145)	-	NA Fin Spo
	Impresa/Cofina - pot merger of Impresa w/ Investec (Ice Cube) / Ice cub (D015714)	75	75	-	Oth. Eur., PORTUGAL
	Landmark Communications - general advisory(Retener 2001-02) (D014724)	-	72	-	None
	ProSieben - merger advisory with Kirch Media (Pjt Concordia) / Concord (D014962)	150	525	-	EUR TECH
	Scientific Atlanta - acquisition of Barcelon-Project Baseball / Baseball (D013401)	1,521	1,521	-	EUR TECH
	TMP Worldwide - Project University / University 1 (D013407)	-	3,474	-	None
	TV Globo - Project Waves / Waves .. (D013628)	-	89	-	LA
	Telecom Italia Mobile - M&A - Project Eifel / Eifel (D014121)	-	1,631	-	EUR TELE, ITALY, LA
Total M&A		4,778	18,961	114	
Total Advisory Products		4,778	18,961	114	
	AMC Entertainment - acq financing for General Cinema (D013398)	-	452	-	NA Fin Spo
	Adelphia Communications - HY Offering (2Q 01) (D013200)	-	68	-	NA TELE
	Entercam Communications - HY offering (1Q 02) (D020698)	-	1,017	-	None
	Galaxy Latin America - HY bond offering (1Q 01) (D002033)	-	1,505	-	LA
	Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)	-	4,864	-	NA Fin Spo, NA Lev Fin
	NextMedia Group - HY offering (2Q 01) (D013233)	(38)	(89)	-	None
	Sinclair Broadcasting - HY Offering (4Q 01) (D016235)	1,206	1,206	-	None
	Sinclair Broadcasting - HY offering (1Q 02) (D021370)	528	528	-	None
	Young Broadcasting - HY Offering (4Q 01) (D014961)	544	544	-	None
Total HY Bonds		2,189	10,094	-	
	Scholastic Corp - IG offering (1Q 02) (D020146)	-	133	-	None
	Walt Disney - IG Bond (M3182)	-	995	-	None
Total Bonds IG		-	1,127	-	
	Comcast Cable - Strategic Lending Contract (M2222)	(53)	(160)	-	None
	Infinity Broadcasting - Strategic Lending Contract (M2221)	(67)	(202)	-	None
Total Loans IG		(120)	(362)	-	
	Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)	-	5,727	-	NA Fin Spo, NA Lev Fin
Total Leveraged Loans		-	5,727	-	
Total Debt Products		2,069	16,586	-	
	Digital River - block trade (4Q 01) (D016304)	85	85	-	None
	Emmis Communications - Block Trade (2Q 02) (D021959)	1,836	1,836	137	None
	Entercam Communications - secondary offering (1Q 02) (D020126)	97	3,592	-	None
	MediaNation - US\$111mm IPO on GEM - Proj Bus / Bus (Asia ECM) (D000494)	47	(1,607)	-	ASIA SPON, CHINA, NA Fin Spo
	Publicis Groupe SA - convertible bond Q1 2002(King) / King * (D016091)	-	3,638	-	FRANCE
	Radio One - Secondary Offering (2Q 02) (D021881)	-	-	739	None
Total Equity		2,066	7,544	876	
	iBeam Broadcasting-Warrant Income Realized/Unrealized (M1530)	-	(0)	-	None
	iBeam rxtn (M1574)	-	(1)	-	None
Total Private Placement Equity		-	(1)	-	
Total Equity Products		2,066	7,543	876	
Total Product		8,913	43,090	990	

Appendix A3: Sample Pipeline Report

FRANCHISE PIPELINE BY DEAL									
AS OF: 10-APR-2002									
EURO IN '000'S									
GLOBAL MEDIA									
PRODUCT	DEAL	PROBABILITY	Franchise Value					Franchise Revenue Total	Probability Weighted Pipeline
			Apr	May	Jun	Jul	Future Months(1)		
M&A	AT&T Broadband - general advisory (Project Twist & Shout) / Twist & Sh (D010328)	100	-	-	3,423	-	0	3,423	3,423
M&A	BMG Storage Media - Project Blockbuster / Blockbuster (D012541)	0	-	-	-	-	3,423	3,423	-
M&A	Bertelsmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015825)	0	-	-	-	-	16,500	16,500	-
M&A	Boesay & Hawkes - divestiture advisory/defence & refinancing (D015359)	0	-	-	2,000	-	0	2,000	-
M&A	BusinessWire - general advisory (D005685)	25	-	-	7,188	-	0	7,188	1,797
M&A	Datacraft Asia - Acq of HK-based System Integrator US\$0.70mn / Silver (D011658)	0	-	-	-	-	913	913	-
M&A	Deutsche Telekom - Sale options for 16% stake in SES (D011449)	0	-	-	-	-	8,000	8,000	-
M&A	EchoStar - acqn advisory and financing (GM - HE) (D014601)	50	-	-	-	-	7,986	7,986	3,993
M&A	Finninvest - valuations (Focus) / Focus (ex-Simfast) (D016069)	25	-	-	750	-	0	750	188
M&A	Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D013840)	75	2,000	-	-	-	0	2,000	1,500
M&A	Impresa/Colma - pot merger of Impresa w/ Investec (Ice Cube) / Ice cub (D015714)	50	-	-	1,500	-	0	1,500	750
M&A	Johnston Press - Acqn adv/equity fin for RIM / Pacific (D014213)	50	-	3,758	-	-	0	3,758	1,879
M&A	Lagardere - project Larry/Emma (Eagle) / Eagle (D005469)	0	-	-	-	-	10,000	10,000	-
M&A	Microsoft - General Advisory (2002) (Fore) / Fore (D022289)	50	-	-	-	-	2,282	2,282	1,141
M&A	Rand McNally & Co - general advisory (D012298)	25	-	-	-	-	3,423	3,423	856
M&A	TV Globo - Project Waves / Waves ... (D013628)	75	-	-	-	-	86	86	64
M&A	Taylor Nelson Sofres - potential aquisition of Observer AB / Monocle (D002405)	0	-	-	4,085	-	0	4,085	-
M&A	Telecom Italia Mobile - M&A - Project Eifel / Eifel (D014121)	25	-	-	-	-	1,141	1,141	285
M&A			2,000	3,758	18,946	-	53,753	78,457	15,875
Real Estate Advisory	Davis & Partners - Transmission Tower in Brooklyn (D020807)	0	-	-	-	-	1,141	1,141	-
Real Estate Advisory			-	-	-	-	1,141	1,141	-
Advisory Products			2,000	3,758	18,946	-	54,894	79,598	15,875
HY Bonds	Liberman Broadcasting - refinancing (2002) (D021178)	50	-	-	799	-	0	799	399
HY Bonds			-	-	799	-	0	799	399
Leveraged Loans	EchoStar - acqn advisory and financing (GM - HE) (D014601)	50	-	-	-	30,804	0	30,804	15,402
Leveraged Loans	Johnston Press - Debt financing for RIM acqn / Jupiter - (D014834)	50	2,451	-	-	-	0	2,451	1,226
Leveraged Loans	Liberty Media - €2bn Debt financing (D013612)	50	1,300	-	-	-	0	1,300	650
Leveraged Loans	Loews Cineplex Entertainment - ext financing (1Q 02) (D016576)	50	1,141	-	-	-	0	1,141	570
Leveraged Loans	Sinclair Broadcasting - refinancing (D021892)	75	-	-	3,423	-	0	3,423	2,567
Leveraged Loans			4,892	-	3,423	30,804	0	39,119	20,415
Debt Products			4,892	-	4,221	30,804	0	39,918	20,815
Equity	APAX/Hicks Muse - potential IPO of Yell plc (D020545)	0	-	-	5,705	-	0	5,705	-
Equity	Blackboard - IPO (1Q 02) (D014712)	0	-	1,940	-	-	0	1,940	-
Equity	Johnston Press - Acqn adv/equity fin for RIM / Pacific (D014213)	50	-	972	-	-	0	972	486
Equity	LIN Television - IPO (D020127)	75	7,188	-	-	-	0	7,188	5,391
Equity	Lagardere - monetisation of shares & convertible bond offering (D015605)	0	-	-	-	-	1,500	1,500	-
Equity	SES - Advisory for acq. of GE Americam (Project Gerard) / Gerard (D005927)	0	-	-	-	-	15,000	15,000	-
Equity	XM Satellite Radio - secondary offering (2Q 02) (D022418)	75	1,711	-	-	-	0	1,711	1,284
Equity			8,899	2,912	5,705	-	16,500	34,015	7,160
Private Placement-Equity	nCube - equity private placement (2002) (D011472)	10	-	-	1,141	-	0	1,141	114
Private Placement-Equity			-	-	1,141	-	0	1,141	114
Equity Products			8,899	2,912	6,845	-	16,500	35,156	7,274
Product			15,791	6,670	30,812	30,804	71,394	154,671	43,964

1) Future Months include all pipeline, including future years

Appendix A4: Sample Client Report

NA Media

Client Revenue by Product

July 2002 YTD

Euros ('000'S)

Client	Total Advisory	Total Equity	HYCM	Loans	GM / Other*	Total Revenue
THL Partners	836	0	6,898	6,388	838	14,960
Forest Company	0	2,664	0	280	0	2,944
General Comm	410	0	2,290	1,220	0	3,920
Adelaide	0	0	779	1,297	4,802	6,878
Dexter	0	515	1,510	0	0	2,025
MDP	0	0	975	546	0	1,521
MTV News	515	0	1,276	0	0	1,791
Satellite Group	0	998	0	0	1,022	2,020

36,059

* GM / Other includes IG Bonds, CMBS, and GM revenue.

Appendix A5: Sample Banker Report

FRANCHISE - REVENUE & PIPELINE BY MD & DIR									
2002-04-10 (Wed)									
EUROS N 0005									
Global Media									
BANKER	DEAL	PRODUCT	PROB	MAR FRANCHISE VALUE	YTD MAR FRANCHISE VALUE	APR FRANCHISE VALUE	2002 FRANCHISE PIPELINE	FRANCHISE FUTURE PIPELINE	
Amling, Jeffrey	Aurora Communications - general advisory (D012858)	Divestiture Advisory	N/A	1,032	1,032	-	-	-	
	Echostar - General Advisory (Vivendi) (D016541)	Other M&A Advisory	N/A	-	8,686	-	-	-	
	Echostar - acq advisory and financing (GM - HE) (D014601)	Acquisition Advisory	50%	-	-	-	7,866	-	
	Echostar - acq advisory and financing (GM - HE) (D014601)	Acquisition Advisory	N/A	-	(145)	-	-	-	
	Echostar - acq advisory and financing (GM - HE) (D014601)	Bridge Loans	50%	-	-	-	30,804	-	
	Ermen Communications - Block Trade (2Q 02) (D021959)	Block Trade	N/A	1,836	1,836	137	-	-	
	Ermen Communications - HY offering (1Q 02) (D020688)	Bonds-Corporate High Yield	N/A	-	1,017	-	-	-	
	Ermen Communications - secondary offering (1Q 02) (D020126)	Equity-Secondary	N/A	97	3,582	-	-	-	
	HughesPanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)	Bonds-Corporate High Yield	N/A	-	4,864	-	-	-	
	HughesPanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)	Senior Bank Debt	N/A	-	5,727	-	-	-	
	MediaNation - US\$111mm IPO on GEM - Proj Bus / Bus (Asia ECM) (D000494)	Equity-IPO	N/A	47	(1,607)	-	-	-	
	Radio One - Secondary Offering (2Q 02) (D021881)	Equity-Secondary	N/A	-	-	739	-	-	
	Rand McNally & Co - general advisory (D012298)	Divestiture Advisory	25%	-	-	-	3,423	-	
	SES - Advisory for acq. of GE Americom (Project Gerard) / Gerard (D005927)	Equity-Secondary	0%	-	-	-	15,000	-	
Austin, Geoffrey	Sinclair Broadcasting - HY Offering (4Q 01) (D016235)	Bonds-Corporate High Yield	N/A	1,206	1,206	-	-	-	
	Sinclair Broadcasting - refinancing (D021882)	Senior Bank Debt	75%	-	-	-	3,423	-	
	APAX/Hicks Muse - potential IPO of Yell plc (D020545)	Equity-IPO	0%	-	-	-	5,705	-	
	Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D013840)	Divestiture Advisory	75%	-	-	-	2,000	-	
	Johnston Press - Acq advisory fin for RM / Pacific (D014213)	Acquisition Advisory	50%	-	-	-	3,758	-	
	Johnston Press - Acq advisory fin for RM / Pacific (D014213)	Equity-Rights	50%	-	-	-	972	-	
	Johnston Press - Debt financing for RM acq / Jupiter - (D014834)	Senior Bank Debt	50%	-	-	-	2,451	-	
	Lagardere - monetisation of shares & convertible bond offering (D015605)	Block Trade	0%	-	-	-	1,500	-	
	Lagardere - project Larry/Ermen (Eagle) / Eagle (D005469)	Acquisition Advisory	0%	-	-	-	10,000	-	
Carey, Charles	Aurora Communications - general advisory (D012858)	Divestiture Advisory	N/A	1,032	1,032	-	-	-	
	Blackboard - IPO (1Q 02) (D014712)	Equity-IPO	0%	-	-	-	1,940	-	
	Ermen Communications - HY offering (1Q 02) (D020688)	Bonds-Corporate High Yield	N/A	-	1,017	-	-	-	
	Ermen Communications - secondary offering (1Q 02) (D020126)	Equity-Secondary	N/A	97	3,582	-	-	-	
	MediaNation - US\$111mm IPO on GEM - Proj Bus / Bus (Asia ECM) (D000494)	Equity-IPO	N/A	47	(1,607)	-	-	-	
	NextMedia Group - HY offering (2Q 01) (D013233)	Bonds-Corporate High Yield	N/A	(89)	(89)	-	-	-	
	Radio One - Secondary Offering (2Q 02) (D021881)	Equity-Secondary	N/A	-	-	739	-	-	
	Sinclair Broadcasting - HY Offering (4Q 01) (D016235)	Bonds-Corporate High Yield	N/A	1,206	1,206	-	-	-	
	Sinclair Broadcasting - HY offering (1Q 02) (D021370)	Bonds-Corporate High Yield	N/A	528	528	-	-	-	
	Sinclair Broadcasting - refinancing (D021882)	Senior Bank Debt	75%	-	-	-	3,423	-	
Graves, Daniel B.	Adelphia Communications - HY Offering (2Q 01) (D013200)	Bonds-Corporate High Yield	N/A	-	88	-	-	-	
	Alltrix Communications - General Advisory (D020696)	Fairness Opinion	N/A	-	-	114	-	-	
	Landmark Communications - general advisory/Retainer 2001-02) (D014724)	Other M&A Advisory	N/A	-	72	-	-	-	
	NM Satellite Radio - secondary offering (2Q 02) (D022418)	Equity-Secondary	75%	-	-	-	1,711	-	
Lovegrove, Stephen	APAX/Hicks Muse - potential IPO of Yell plc (D020545)	Equity-IPO	0%	-	-	-	5,705	-	
	Berllesmann - Project Rock / Rock - (D014619)	Acquisition Advisory	N/A	2,000	2,000	-	-	-	
	Berllesmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826)	Acquisition Advisory	0%	-	-	-	16,500	-	
	Boosey & Hawkes - divestiture advisory/retence & refinancing (D015259)	Divestiture Advisory	0%	-	-	-	2,000	-	
	Deutsche Telekom - Sale options for 16% stake in SES (D011449)	Divestiture Advisory	0%	-	-	-	8,000	-	
	Impressa/Cofina - pit merger of impressa w/ Investec (Ice Cube) / Ice cub (D015714)	Merger Advisory	50%	-	-	-	1,500	-	
	Impressa/Cofina - pit merger of impressa w/ Investec (Ice Cube) / Ice cub (D015714)	Merger Advisory	N/A	75	75	-	-	-	
	Lagardere - project Larry/Ermen (Eagle) / Eagle (D005469)	Acquisition Advisory	0%	-	-	-	10,000	-	
	SES - Advisory for acq. of GE Americom (Project Gerard) / Gerard (D005927)	Equity-Secondary	0%	-	-	-	15,000	-	
Lovett, Nicholas	Impressa/Cofina - pit merger of impressa w/ Investec (Ice Cube) / Ice cub (D015714)	Merger Advisory	50%	-	-	-	1,500	-	
	Impressa/Cofina - pit merger of impressa w/ Investec (Ice Cube) / Ice cub (D015714)	Merger Advisory	N/A	75	75	-	-	-	
	Publicis Groupe SA - convertible bond Q1 2002(King) / King * (D016091)	Equity-Convertible Bonds	N/A	-	3,638	-	-	-	
Machnes, Bruce	Berllesmann - Project Rock / Rock - (D014619)	Acquisition Advisory	N/A	2,000	2,000	-	-	-	
	Berllesmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826)	Acquisition Advisory	0%	-	-	-	16,500	-	
	Fininvest - valuations (Focus) / Focus (ex-Sinfast) (D016089)	Fairness Opinion	25%	-	-	-	750	-	
	Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D013840)	Divestiture Advisory	75%	-	-	-	2,000	-	
	ProSieben - merger advisory with Kirch Media (P/S Concordia) / Concord (D014982)	Merger Advisory	N/A	150	525	-	-	-	
	SES - Advisory for acq. of GE Americom (Project Gerard) / Gerard (D005927)	Equity-Secondary	0%	-	-	-	15,000	-	
	Taylor Nelson Sotres - potential acquisition of Observer AB / Monocle (D002405)	Other M&A Advisory	0%	-	-	-	4,065	-	
Morris, J.L. Malcolm	Devis & Partners - Transmission Tower in Brooklyn (D020607)	Real Estate Advisory	0%	-	-	-	1,141	-	
	HughesPanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)	Bonds-Corporate High Yield	N/A	-	4,864	-	-	-	
	HughesPanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)	Senior Bank Debt	N/A	-	5,727	-	-	-	
	TV Globo - Project Waves / Waves ... (D013628)	Divestiture Advisory	75%	-	-	-	86	-	
	TV Globo - Project Waves / Waves ... (D013628)	Divestiture Advisory	N/A	-	89	-	-	-	
	Telecom Italia Mobile - M&A - Project Eritel / Eritel (D014121)	Divestiture Advisory	25%	-	-	-	1,141	-	
	Telecom Italia Mobile - M&A - Project Eritel / Eritel (D014121)	Divestiture Advisory	N/A	-	1,631	-	-	-	
Paul, Gregory R.	AMC Entertainment - acq financing for General Cinema (D013396)	Bonds-Corporate High Yield	N/A	-	452	-	-	-	
	Galaxy Latin America - HY bond offering (1Q 01) (D002033)	Bonds-Corporate High Yield	N/A	-	1,505	-	-	-	
	LN Television - IPO (D020127)	Equity-IPO	75%	-	-	-	7,188	-	
	Liberman Broadcasting - refinancing (2Q02) (D021178)	Bonds-Corporate High Yield	50%	-	-	-	789	-	
	Loewen Cinplex Entertainment - exit financing (1Q 02) (D016576)	Senior Bank Debt	50%	-	-	-	1,141	-	
	Young Broadcasting - HY Offering (4Q 01) (D014951)	Bonds-Corporate High Yield	N/A	544	544	-	-	-	
Thun-Hohenstein, Christian	Berllesmann - Project Rock / Rock - (D014619)	Acquisition Advisory	N/A	2,000	2,000	-	-	-	
	Berllesmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826)	Acquisition Advisory	0%	-	-	-	16,500	-	
	Deutsche Telekom - Sale options for 16% stake in SES (D011449)	Divestiture Advisory	0%	-	-	-	8,000	-	
	Fininvest - valuations (Focus) / Focus (ex-Sinfast) (D016089)	Fairness Opinion	25%	-	-	-	750	-	
Triffo, Ryan	AT&T Broadband - general advisory (Project Twist & Shout) / Twist & Sh (D010328)	Divestiture Advisory	100%	-	-	-	3,423	-	
	Black Storage Media - Project Blackbuster / Blackbuster - (D012541)	Acquisition Advisory	0%	-	-	-	3,423	-	
	Business/Mre - general advisory (D005665)	Divestiture Advisory	25%	-	-	-	7,188	-	
	Digital River - block trade (4Q 01) (D016304)	Equity-Secondary	N/A	85	85	-	-	-	
	Liberty Media	Senior Bank Debt	50%	-	-	-	1,300	-	
	ThP Worldwide - Project University / University 1 (D013407)	Acquisition Advisory	N/A	-	3,474	-	-	-	
Yung, Sun J.	nCube - equity private placement (2002) (D011472)	Private Placement-Equity	10%	-	-	-	1,141	-	
	Microsoft - General Advisory (2002) / (Fore) / Fore (D022288)	Divestiture Advisory	50%	-	-	-	2,282	-	
	Scientific Atlanta - acquisition of Barcelona Project Baseball / Baseball (D013401)	Acquisition Advisory	N/A	1,521	1,521	-	-	-	
	nCube - equity private placement (2002) (D011472)	Private Placement-Equity	10%	-	-	-	1,141	-	